

## Massport

One Harborside Drive  
Suite 2005  
East Boston, MA 02128-2909  
Phone 617-568-3951  
Fax 617-568-3957

### Board Members

James Hoyte (Chairperson),  
Michael A. Grieco, Philip H. Mallett,  
John P. Pranckevicius, Betsy Taylor

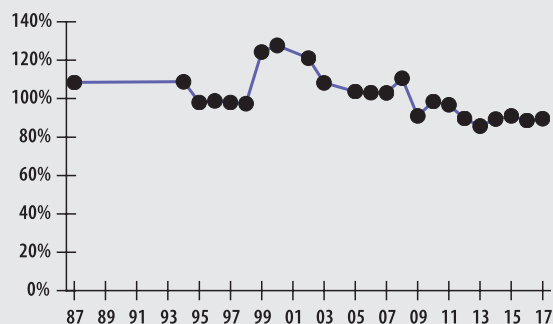
### Board Administrator

Irene E. Moran

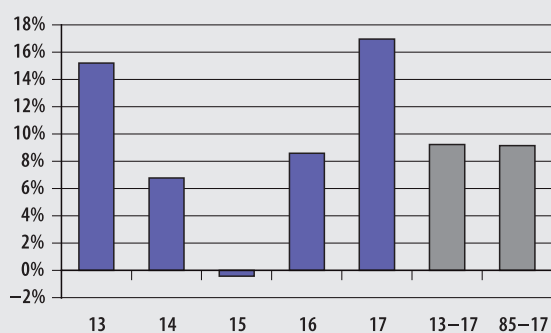
### Board Meeting

Last Thursday of the month

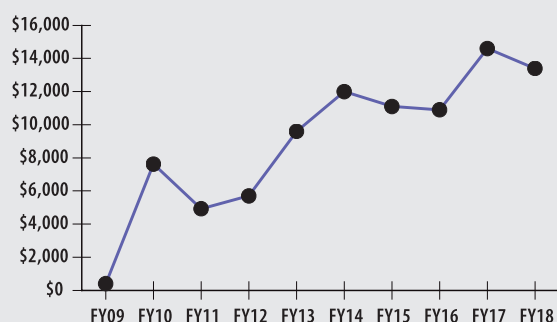
### FUNDED RATIO (1987-2017)



### INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

#### 33 years 2017

9.15%

#### 32 years 2016

8.92%

#### 31 years 2015

8.93%

#### 10 years 2017

6.13%

#### 10 years 2016

5.28%

#### 10 years 2015

5.91%

#### 5 years 2017

9.25%

#### 5 years 2016

8.54%

#### 5 years 2015

7.00%

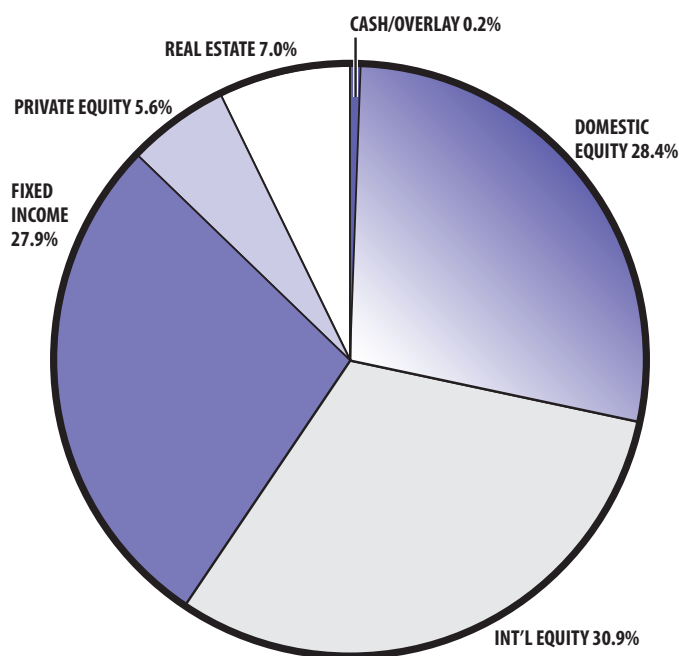
## ACTUARIAL

▶ Funded Ratio	89.6%
▶ Date of Last Valuation	01/17
▶ Actuary	Stone
▶ Assumed Rate of Return	7.25%
▶ Funding Schedule	Frozen Entry Age
▶ Year Fully Funded	NA
▶ Unfunded Liability	\$67.7 M
▶ Total Pension Appropriation (Fiscal 2018)	\$13.4 M

	ACTIVE	RETIRED
▶ Number of Members	1,268	779
▶ Total Payroll/Benefit	\$105.7 M	\$29.8 M
▶ Average Salary/Benefit	\$83,300	\$38,200
▶ Average Age	47	70
▶ Average Service	13.4 years	NA

\*by statute

## ASSET ALLOCATION (12/31/17)



## EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	56
▶ Number Who Reported Earnings	14
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	16.97%
▶ 2017 Market Value	\$647.6 M
▶ 2013-2017 (Annualized)	9.25%
▶ 1985-2017 (Annualized)	9.15%